

Iowa Congressmen Bruce Braley and Dave Loebsack today introduced legislation to help quickly repair Iowa railroad bridges destroyed by recent flooding. Washington, DC - Iowa Congressmen Bruce Braley and Dave Loebsack today introduced legislation to help quickly repair Iowa railroad bridges destroyed by recent flooding.

The 'Back on Track Act' makes changes to the Railroad Rehabilitation and Improvement Financing Program (RRIF), which finances low-interest loans for railroads to construct and rehabilitate railroad infrastructure. This legislation would allow Iowa railroads to quickly repair bridges damaged by the 2008 flooding.

Specifically, the Back on Track Act would decrease RRIF loan interest rates to 1% and decrease the amount of collateral necessary for RRIF loans to rebuild railroad bridges damaged by the 2008 floods. The bill would also change railroad loan repayment terms to 35 years, an increase from the current 25-year repayment term.

"Rebuilding Iowa's railroad bridges is essential to getting life back to normal for Iowa residents, producers, and businesses," Braley said. "These bridges connect important Iowa businesses, such as John Deere and ADM, to the country, and it is important that we act quickly to restore full access to these facilities. The Back on Track Act will help quickly rebuild Iowa's railroad bridges so Iowa can continue moving down the road to recovery."

"Iowa's rail lines are critical to businesses small and large throughout our state, and we must repair the rail infrastructure damaged during the recent floods," said Congressman Dave Loebsack. "By allowing for urgent repairs to our damaged rail lines and bridges, this legislation will allow our communities, economy, and business to quickly recover from this disaster."

The Floods of 2008 destroyed at least three railroad bridges in Eastern Iowa- the Iowa Northern Bridge in Waterloo, the Cedar River Bridge in Cedar Rapids, and the Iowa, Chicago & Eastern Bridge near Columbus Junction.